## Amendments to the Specification:

Please replace the Abstract with the following amended Abstract:

A method and system for monitoring traffic in a data communication network and for extracting useful statistics and information is disclosed. In accordance with an embodiment of the invention, a network interface card has a run-time system and one or more processing blocks executing on the network interface. The run-time system module feeds information derived from a network packet to the processing modules which process the information and generate output such as condensed statistics about the packets traveling through the network.